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### **Copper Reef Closes First Tranche**

**September 25, 2015**

**Copper Reef Mining Corporation (CSE: CZC)** (the "Company") is pleased to announce the closing of the first tranche of a private placement announced on September 11, 2015. The total for the first tranche is fifty nine thousand dollars (\$ 59,000) of flow-through units resulting in the issuance of 1,180,000 flow-through shares and 1,180,000 warrants. Each warrant can be exercised to purchase one common share of the Company with an exercise price of 10 cents for a two year term. The shares issued pursuant to this private placement will be subject to a four month and one day hold period (January 26, 2016) and otherwise in compliance with applicable securities laws.

The first tranche will be mainly used for till sampling and prospecting on three of Copper Reef's Pikoo properties; C2, C3 and B1. The B1 property is north of North Arrow's Kimberlite Discoveries while C2 and C3 are located to the south within a window of Archean Rocks proximal to the Tabernor Fault Structure. An early tranche was required to permit till sampling to commence before the onset of winter. Completion of this phase will complete all work requirements on Copper Reef Pikoo Properties where the company will then hold a 100% ownership subject to a 2% NSR royalty.

On the B1 property, last year's work consisting an airborne magnetic survey followed by till sampling and ground magnetic surveys turned up a number of strong circular magnetic kimberlite like targets with corresponding kimberlite indicator minerals obtained from the till sampling. This year's work will consist of more systematic sampling and detailed prospecting up ice from the kimberlite indicator anomalies.

On C2 and C3 preliminary work will consist of till sampling for kimberlite indicator minerals down ice from 10 separate circular airborne magnetic anomalies. Two promising anomalies and one minor anomaly, possibly a dipole, are located on C3. On C2 a cluster of four promising anomalies with three to four minor anomalies are located. Work is scheduled to begin Monday September 28<sup>th</sup>. Prospecting and magnetic susceptibility readings on outcrops will be conducted over the magnetic targets in order to try to ascertain the source of these anomalies.

Pikoo is a new diamondiferous kimberlite district located in east central Saskatchewan, associated with the Archean-aged Saskatchewan Craton. On November 6, 2013, North Arrow announced the discovery of two distinct kimberlite indicator mineral trains in the area and, in follow-up drilling, the PK 150 kimberlite, which returned 745 diamonds larger than 0.106 mm, including 23 diamonds larger than 0.85 mm from a 209.7 kg sample of drill core. To date, seven discrete kimberlite occurrences have been

identified. In addition, other publicly-traded companies have recently identified distinct kimberlite indicator mineral trains in the Pikoo area.

Copper Reef plans to continue a focussed exploration program for diamonds on its four property interests in the Pikoo area as well as its 8 properties in the Fort a la Corne Area.

### **Alberts Lake Base Metal Target**

Funds raised in this first tranche will also be used to begin follow up work on VTEM airborne electromagnetic targets in the Albert's Lake area approximately 20 km east of Hudbay Minerals Inc.'s mining operations in Flin Flon. The largest VTEM target is an untested four line anomaly located above a very large alternation zone in favourable felsic volcanic rocks within the same package of host rocks currently being explored by both Callinex Mines Inc. and Hudbay Minerals Inc. It is similar in size to the geophysical target that became the past producing Trout Lake Mine. Copper Reef intends to geophysically model the airborne targets prior to drill testing or ground geophysics.

Copper Reef's exploration program is managed by Stephen Masson, M.Sc., P.Geo., a Qualified Person as defined by NI 43-101.

### **ABOUT COPPER REEF MINING CORPORATION**

Copper Reef is a Canadian junior mineral exploration company with a specific focus on mineral properties in Northwest Manitoba and Northeast Saskatchewan, Canada. All of the Issuer's properties are currently at the exploration stage. The Issuer has no long-term debt and has assembled a portfolio of base metal and precious metal prospects, including strategic locations in the Provinces of Manitoba and Saskatchewan.

Copper Reef Mining Corporation

"signed"

Stephen L. Masson M.Sc. P.Geo.

President & CEO

No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release. Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Issuer's future plans, objectives or goals, including words to the effect that the Issuer or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties.